

APR 17 '98

1-30 PM

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RECEIVED  
SURFACE TRANSPORTATION  
BOARD

1 30 PM '98

WRITER'S DIRECT DIAL  
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April 16, 1998

**VIA FEDERAL EXPRESS**

Mr. Vernon Williams, Secretary  
Surface Transportation Board  
1925 K Street, N.W.  
Washington, D.C. 20423

Re: **L&S Holding Company**

Dear Mr. Williams:

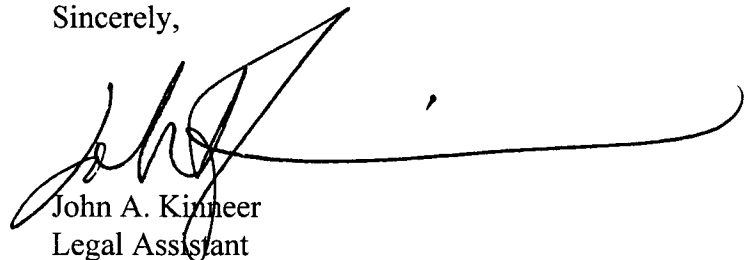
Enclosed for recording with the Surface Transportation Board are two original notices of Partial Release dated March 30, 1998, which terminates the collateral listed on Exhibit A, thereto.

Please record this Partial Release as a secondary document to STB #20292. We have enclosed our firm check in the amount of \$26.00 to cover filing fees. Upon recording, please return our file stamped copy in the enclosed Fed Ex Envelope.

Please feel free to call me collect at 704.377.8185 should you have any questions.

Thanks you for assistance.

Sincerely,

  
John A. Kinneer  
Legal Assistant

Enclosures

SURFACE TRANSPORTATION BOARD  
WASHINGTON, D C 20423-0001

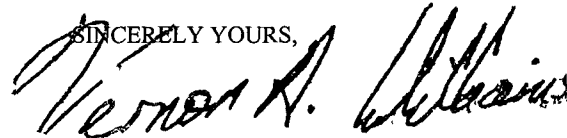
OFFICE OF THE SECRETARY  
John A.K inner  
Robinson, Bradshaw & Hinson, P.A.  
101 North Tryon Street, Ste. 1900  
Charlotte, North Carolina 28246

Dear: Sir:

THE ENCLOSED DOCUMENT(S) WAS RECORDED PURSUANT TO THE PROVISIONS OF 49 USC 11301

AND 49 CFR 1177.3 (C), ON 4/17/98 AT 1 30 PM and,

ASSIGNED RECORDATION NUMBER(S) 20292-B

SINCERELY YOURS,  
  
VERNON A WILLIAMS  
SECRETARY

ENCLOSURE(\*S) (1)

26 00

\$-----THE AMOUNT INDICATED AT THE LEFT HAS BEEN RECEIVED IN PAYMENT OF A FEE IN CONNECTION WITH A DOCUMENT FILED ON THE DATE SHOWN THIS RECEIPT IS ISSUED FOR THE AMOUNT PAID IN THE EVENT OF AN ERROR OR ANY QUESTIONS CONCERNING THIS FEE, YOU WILL RECEIVE A NOTIFICATION AFTER THE SURFACE TRANSPORTATION BOARD HAS HAD AN OPPORTUNITY TO EXAMINE YOUR DOCUMENT

SIGNATURE

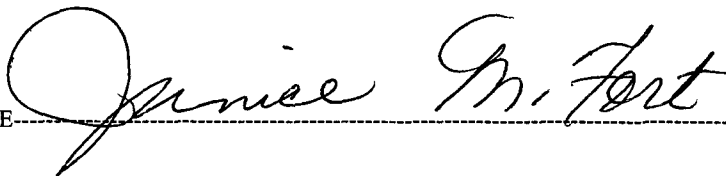


EXHIBIT A

To Partial Release

Debtor	L&S Holding Company
Secured Party.	Metropolitan Life Insurance Company

Phase II - 35 Boxcars

- a Two (2) 60 foot grandfathered boxcars, numbered LRS 2003 and 2004
- b Thirty (30) 50 foot grandfathered boxcars, numbered LRS

4006	4034	4059	4085
4017	4035	4061	4089
4018	4039	4062	4096
<del>4021</del>	<del>4041</del>	<del>4070</del>	<del>4097</del>
4023	4045	4073	4098
4025	4055	4074	4099
4028	4056	4080	
4032	4058	4083	

- c Three (3) 50 foot cushioned, grandfathered boxcars, numbered LRS 5076, 5086, 5089.

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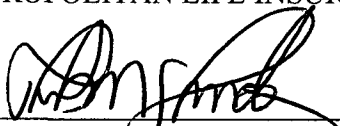
1-30 PM

PARTIAL RELEASE

Metropolitan Life Insurance Company, as Mortgagee and Secured Party, declares that it is the true and lawful owner and holder of the claim secured by a certain Chattel Mortgage, Assignment of Leases and Security Agreement with L&S Holding Company (successor by merger to Laurinburg and Southern Railroad Company and Woodland Farms, Inc ), as Mortgagor and Debtor, executed as of September 30, 1996, recorded with the Surface Transportation Board, formerly known as the Interstate Commerce Commission on October 7, 1996, under Recordation Number 20292 For good and valuable consideration, Metropolitan Life Insurance Company hereby acknowledges partial satisfaction of the aforementioned claim, and hereby terminates, releases and discharges any and all rights, security interest, liens and interest of any kind in and to only the collateral more particularly described in Exhibit A attached hereto, but no further or otherwise, and in furtherance thereof, hereby releases only the collateral more particularly described in Exhibit A attached hereto, but no further or otherwise, from the lien and security interest created under or by virtue of the aforementioned Chattel Mortgage, Assignment of Leases and Security Agreement

Executed this 30th day of March, 1998.

METROPOLITAN LIFE INSURANCE COMPANY

By   
Name: Philip W. Shirden  
Title: Assistant Manager

State of Indiana )  
 )  
County of Wayne ) SS

BEFORE ME, the undersigned notary, on this day personally appeared Philip M. Shirden, to me personally known who, being by me duly sworn, says that he/she is a n Assistant Manager of Metropolitan Life Insurance Company (Corporation), that the above Partial Release was signed on behalf of the said Corporation by authority of its Board of Directors and he/she acknowledged the execution of the foregoing Partial Release as the free act and deed of the said Corporation

Given under my hand and seal of office, this 30th day of March, 1998

My commission expires

May 1, 1998

  
Notary Public Jerry A. Hoffman

[Affix Seal]